

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE VIRGIN MOBILE USA IPO LITIGATION)	Lead Case No. 07-CV-10589 (TPG)
)	
)	(Securities Class Action)
)	
)	
)	
This Document Relates To:)	
)	
ALL ACTIONS.)	

**NOTICE OF MOTION TO STAY PROCEEDINGS PENDING RULING ON TRANSFER
AND CONSOLIDATION BY THE PANEL ON MULTIDISTRICT LITIGATION**

PLEASE TAKE NOTICE that the undersigned attorneys for Defendants Virgin Mobile USA, Inc., Daniel H. Schulman, Jonathan Marchbank, John D. Feehan, Jr., Frances Brandon-Farrow, Douglas B. Lynn, Mark Poole, Robert Samuelson, L. Kevin Cox, Thomas O. Ryder, Kenneth T. Stevens, Lehman Brothers, Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith, Incorporated, Bear, Stearns & Co., Inc., Raymond James & Associates, Inc. and Thomas Weisel Partners, LLC (the "Defendants"), will move this Court before the Honorable Thomas P. Griesa, at the United States Courthouse, 500 Pearl Street, New York, New York for an Order staying all proceedings in this action as to all parties pending a ruling by the Judicial Panel on Multidistrict Litigation on a currently-pending motion to transfer this action and another substantially identical action to a single court for coordinated pretrial proceedings pursuant to 28 U.S.C. § 1407.

In support of this motion, Moving Defendants incorporate by reference the accompanying memorandum of law.

Dated: January 22, 2008

Respectfully submitted,

/s/ James Gamble

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Dated: January 22, 2008

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